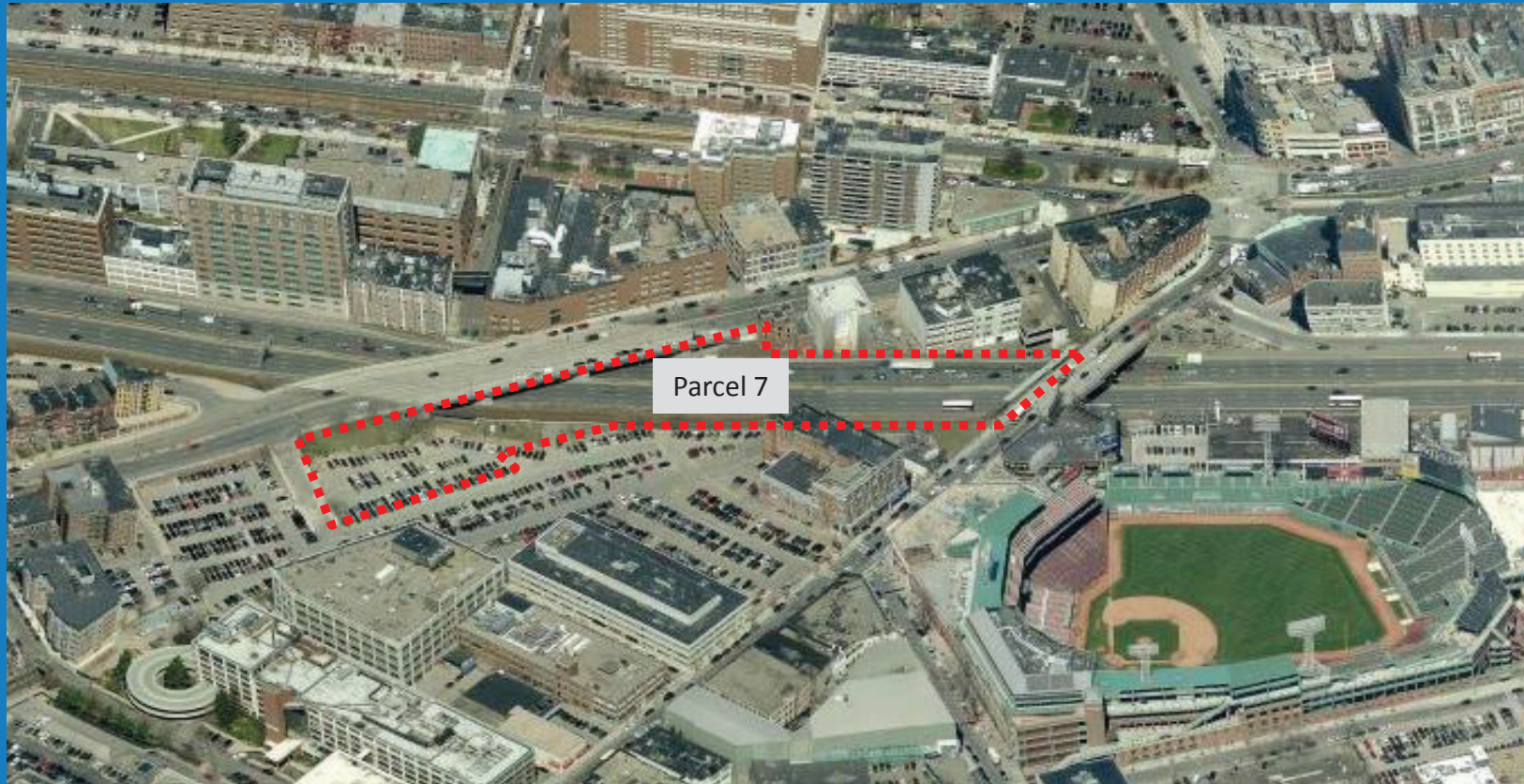
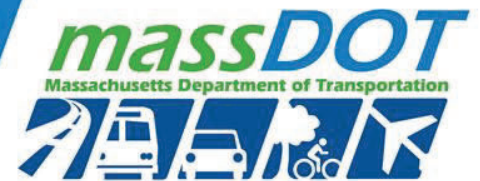


# Turnpike Air Rights Parcel 7: Fenway Center



Office of Real Estate &  
Asset Development



# Parcel 7- Fenway Center

Summary	
Developer	MK Parcel 7 Development LLC (Meredith Management & Gerding Edlen)
Architect	The Architect Team (TAT)
Overview	99-year lease Total of 4.5 acres Total of 1,099,000 SF of development 648 total residential units (93 affordable) 872,000 SF Residential 227,000 SF Commercial 2 Phases

# Parcel 7- Fenway Center

Phase 1	
Building 1	100 Housing Units 30,000 SF Commercial
Building 2	213 Housing Units 37,000 SF Commercial
Totals	313 Housing Units (43 Affordable) 67,000 SF Commercial

Phase 2	
Building 3	225 Housing Units 150,000 SF Commercial
Building 4	110 Housing Units 10,000 SF Commercial
Totals	335 Housing Units (50 Affordable) 160,000 SF Commercial

City of Boston (BPDA) and State (MEPA) permits have been granted

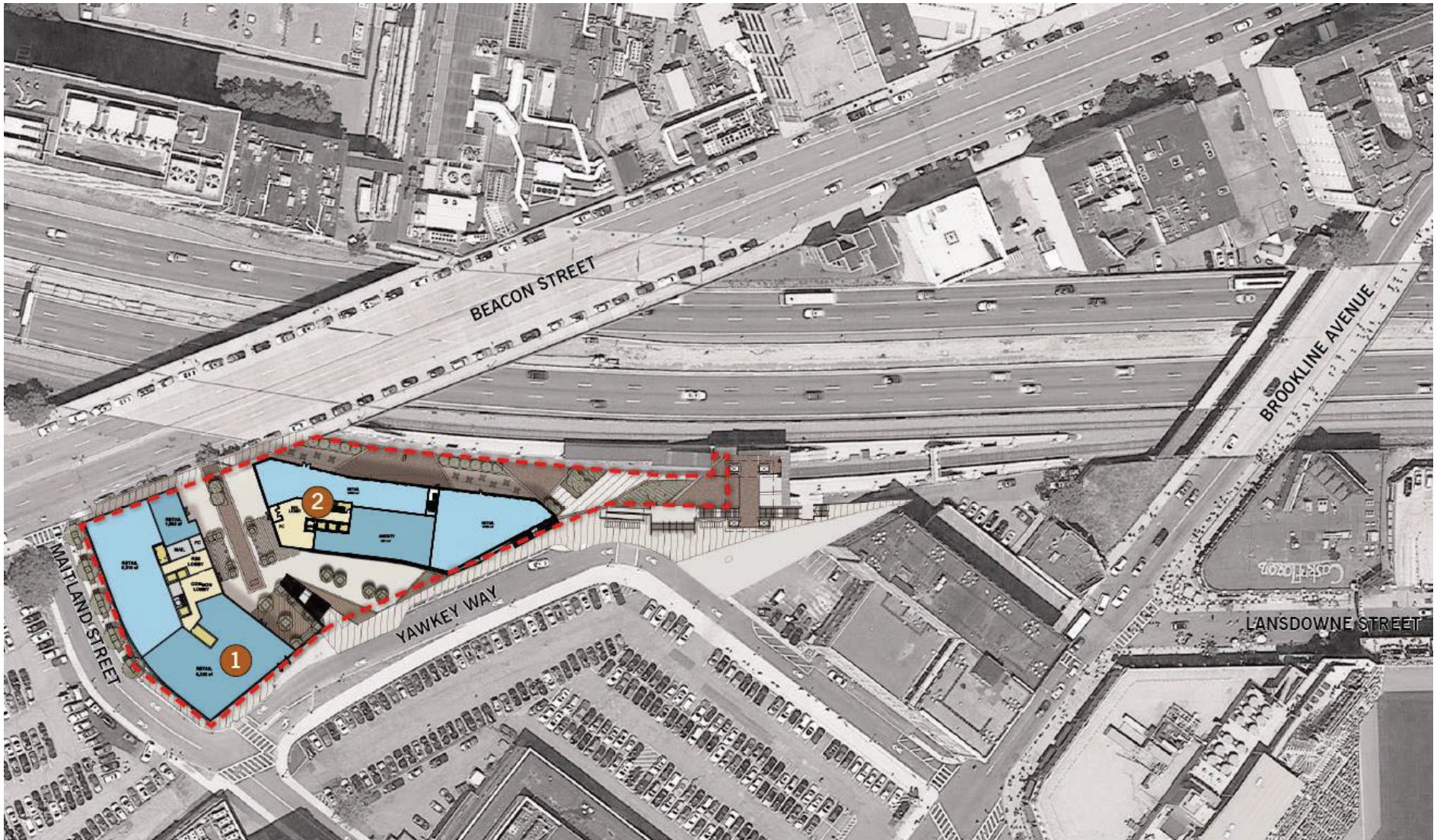


# Fenway Center – Phase 1 & 2





# Fenway Center – Phase 1



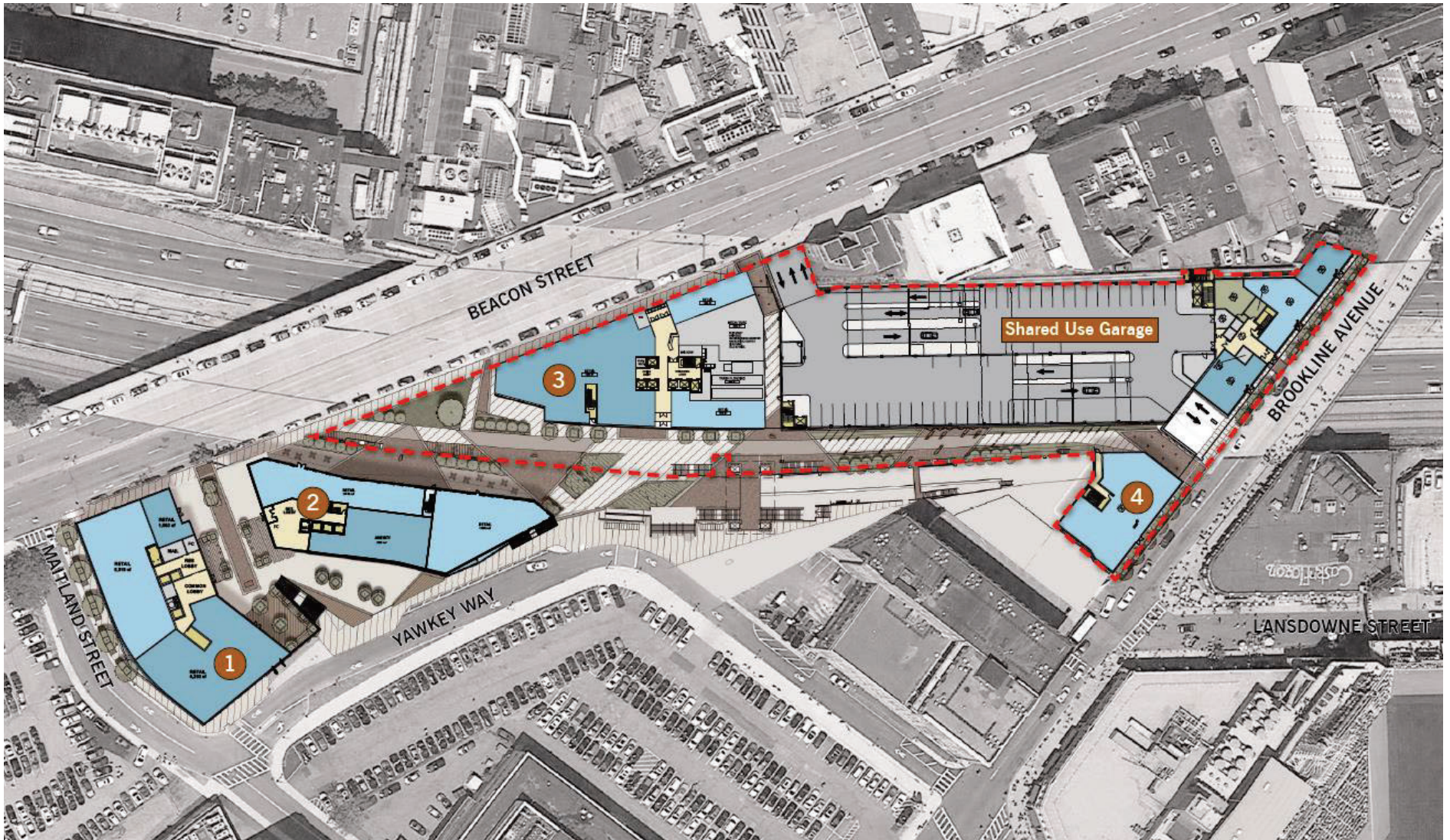


# Fenway Center – Phase 1





# Fenway Center – Phase 2





# Fenway Center – Phase 2





# Parcel 7- Fenway Center

Financial Structure	
Phase 1	<ul style="list-style-type: none"><li>- \$21,000,000 paid at lease closing by September 30, 2017</li><li>- \$3,000,000 paid if MK Development does not proceed with Phase 2 by December 30, 2020</li></ul>
Phase 2	<ul style="list-style-type: none"><li>- TBD at the then appraised fair market value</li><li>- Lease closing by December 30, 2020</li></ul>



# Fenway Center – Vote

That the Secretary be, and hereby is, authorized in the name of and on behalf of MassDOT, to enter into a 99-year lease with MK Development LLC for Phase 1 of Parcel 7-Fenway Center. Said lease, and any other necessary instruments and documents, shall contain such other terms and conditions as determined to be necessary and/or advisable by the General Counsel.